

RESOLUTION NO. 2008-17

**A RESOLUTION CONFIRMING THE
DESIGNATION OF AN ECONOMIC REVITALIZATION AREA
FOR TAX ABATEMENT**

SCHILLI FAMILY, LLC AND SCHILLI DISTRIBUTION SERVICES, INC.

WHEREAS, Indiana Code chapter 6-1.1-12.1 allows a partial abatement of property taxes attributable to the rehabilitation or redevelopment of real property and/or the installation of new personal property in an Economic Revitalization Area (ERA); and

WHEREAS, Indiana Code chapter 6-1.1-12.1 empowers the Common Council to designate Economic Revitalization Areas (ERA); and

WHEREAS, the Common Council of the City of Lafayette, Indiana, has designated the Lafayette Redevelopment Commission as the agency to make preliminary investigations, determinations, and recommendations to the Common Council as to what areas should be designated Economic Revitalization Areas (ERA); and

WHEREAS, Schilli Family, LLC and Schilli Distribution Services, Inc., have requested, on August 8, 2008, that real estate described in the attachments to this resolution, which attachments are incorporated herein by reference, be designated as an Economic Revitalization Area (ERA) for the purpose of achieving real and/or personal property tax savings; specifically the redevelopment of the subject real estate by Schilli Family, LLC, which request has been accompanied by a Statement of Benefits and other information set forth in said attachments, and the installation of new logistical distribution equipment by Schilli Distribution Services, Inc., which request has been accompanied by a Statement of Benefits and other information set forth in said attachments; and

WHEREAS, the Lafayette Redevelopment Commission, on August 28, 2008, by **RESOLUTION LRC-2008-26**, recommended that the area be designated as an Economic Revitalization Area (ERA) for tax abatement purposes; and

WHEREAS, the Common Council adopted **RESOLUTION 2008-13**, hereinafter the Declaratory Resolution, designating the subject real estate as an Economic Revitalization Area (ERA) subject to the adoption of a confirming resolution by the Common Council and final public hearing for the receiving of remonstrance and objections from persons interested in whether the subject real estate should be designated as an Economic Revitalization Area (ERA) and further finding a Memorandum of Agreement be entered into between the City and each applicant, which final form of the Agreement is attached hereto as Exhibit A; and

WHEREAS, a copy of such **Declaratory Resolution** was properly filed with the county assessor and proper legal notices were published indicating the adoption and substance of such preliminary resolution and stating when and where such final public hearing would be held; and

WHEREAS, at such final public hearing, evidence and testimony, along with any written remonstrance and objections previously filed, were considered by the Common Council.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE that:

1. The Common Council finds that:
 - A. the subject real estate complies with the statutory criteria for an Economic Revitalization Area (ERA); and
 - B. the estimate of the value of the redevelopment of the subject real estate and installation of new logistical distribution equipment is reasonable for projects of this nature; and
 - C. the estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed described redevelopment and installation; and
 - D. the estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed described redevelopment and installation; and
 - E. the tax base of the City of Lafayette and all relevant taxing districts can be reasonably expected to increase from the proposed described redevelopment and installation; and
 - F. the totality of benefits is sufficient to justify the deduction.
2. The Common Council now confirms, adopts, and approves the Declaratory Resolution and thereby designates, finds, and establishes the subject real estate as an Economic Revitalization Area (ERA).
3. The Economic Revitalization Area (ERA) designation terminates ten (10) years after January 1, 2008.
4. Schilli Family, LLC is entitled to the opportunity to apply for a property tax deduction for an increase in assessed value resulting from the redevelopment of real estate for a period limited to ten (10) years. Schilli Distribution Services, Inc. is entitled to the opportunity to apply for a property tax deduction for an increase in assessed value resulting from the installation of new logistical distribution equipment for a period limited to six (6) years.

5. The Statement of Benefits filed on August 22, 2008 is hereby approved.
6. A Memorandum of Agreement between the City and Schilli Family, LLC and a Memorandum of Agreement between the City and Schilli Distribution Services, Inc. have been entered into under the terms and conditions as reached between each applicant and the City of Lafayette for a period during the term of the tax abatement and for a period of two years thereafter.

This Resolution shall be in full force and effect from and after its passage and signing by the Mayor.

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, on the 6th day of October, 2008.

COMMON COUNCIL OF THE
CITY OF LAFAYETTE, INDIANA

Ronald B. Campbell ss
Ronald B. Campbell, President

ATTEST:
Cindy Murray ss
Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette this 6th day of October, 2008.

Cindy Murray ss
Cindy Murray, City Clerk

Signed and approved by me, the Mayor of the City of Lafayette, Indiana, this 6th day of October, 2008.

Tony Roswarski ss
Tony Roswarski, Mayor

ATTEST:
Cindy Murray ss
Cindy Murray, City Clerk

Sponsored by Tony Roswarski, Mayor